IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.14 OF 1999

The Commissioner of Income Tax
Kolhapur .. Applicant.
V/s.
Manganga SSK Ltd. .. Respondent.

Mr.Ashok Kotangale with Mr.Parag Vyas for the applicant.

Mr.Pramod Vaidya i/b.S.N. Inamdar for the respondent.

CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.

DATED : 24TH OCTOBER, 2005.

P.C. :

1. Heard the learned counsel for the parties. The Tribunal has referred following questions for the opinion of this Court, reading as under :

> Whether on the facts and in the circumstances of the case the ITAT relying on the decision of its Special Bench in the case of Shri Chhatrapati SSK Ltd. (198 ITR 78 - AT) was right in deleting the following additions made on account of non-refundable deposits and interest on NRD by holding that the various funds/deposits collected by the assessee society out of the sugarcane purchase price payable to the cane growers are not trading receipts of the assessee ?

2. The issue sought to be raised in this reference is squarely covered by the decision of the Apex Court in the case of **Siddheshwar S.S.K. Ltd.**

V/s. CIT [(2004) 270 ITR 1 (SC)] in favour of the assessee and against the revenue.

3. The reference is disposed of in the above terms with no order as to costs.

(V.C. DAGA, J.)

(J.P. DEVADHAR, J.)